

**FIRST UNION RAIL**

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Tel 847.318.7575  
Fax 847.318.7588

RECORDATION NO. 20818 - C FILED

JUN 09 '04 11-25 AM

SURFACE TRANSPORTATION BOARD



**VIA UPS NEXT DAY AIR**

June 7, 2004

Mr. Vernon E. Williams  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of a Memorandum of Lease Agreement, dated April 21, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 20818.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Alaska Railroad Corp.  
327 W. Ship Creek Avenue, 2<sup>nd</sup> Floor  
Anchorage, AK 99501

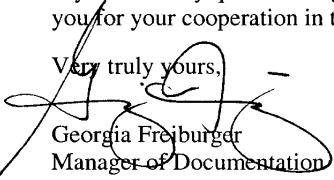
A description of the railroad equipment covered by the enclosed document is ten (10) 2980 cu.ft. covered hopper cars, with NDYX marks (see Exhibit A for numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,

  
Georgia Freiburger  
Manager of Documentation

Enclosures  
(ARR010)

RECORDATION NO. 20818-C FILED

JUN 09 '04 11-25 AM

ASSGN. NO. ARR010

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD 21st

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 21st day of April, 2004, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Alaska Railroad Corporation ("Lessee"), an Alaska corporation.

**WITNESSETH:**

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of May 14, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 8 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of February 27, 2004 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

**LESSOR:**

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR  
Vice President Sales & Marketing

Title: \_\_\_\_\_

By: K.A. Dombrowski

Name: K.A. DOMBROWSKI

Title: DIRECTOR OF DOCUMENTATION Executed on this 21st day of April, 2004.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

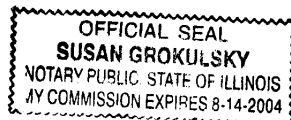
WITNESS my hand and official stamp or seal, this 21st day of April, 2004.

Susan Grokulska  
Notary Public

My Commission Expires:

8-14-2004

(Notary Public)



LESSEE:

ALASKA RAILROAD CORPORATION

By: [Signature]

Name: STEVE SILVERSTEIN

Title: V. P.

ATTEST:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, 2004.

[CORPORATE SEAL]

STATE OF Alaska

COUNTY OF Anchorage

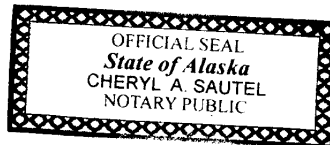
I, Cheryl A. Sautel, a Notary Public of the County and State aforesaid, certify that Steve G. Silverstein personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 19 day of April, 2004.

Cheryl A. Sautel  
Notary Public

Commission Expires:

7-18-05  
(Notary Public)



---

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS:       Ten (10)

DESCRIPTION OF CARS:   2980 cu.ft. 100 Ton covered hoppers cars, loading to 286,000 lb. capacity.

CAR NUMBERS:

NDYX	298052
NDYX	298056
NDYX	298057
NDYX	298083
NDYX	298087
NDYX	298099
NDYX	298324
NDYX	298344
NDYX	298355
NDYX	298365